Canadian Small Cap Equity Fund (Montrusco Bolton)



Fund facts

as at June 30, 2018

Asset class: Canadian equity

Fund code: S204

Asset category: Canadian equity small and

mid cap

Fund inception date: March 1999 Segregated fund size: \$2.08 million Underlying fund: Montrusco Bolton Canadian Small Cap Equity Fund Underlying fund size: \$320.94 million

Volatility meter



Equity style and capitalization overview

	Value	Blend	Growth
Large			
Mid			
Small			

Investment manager

Montrusco Bolton Investment Inc.

Investment management style

The Fund manager's investment selection process emphasizes companies with a sustainable competitive advantage, best in class status, solid management, proven track record and a strong balance sheet. The Fund manager invests primarily in growth-oriented companies with a market capitalization of under \$1 billion and holds for the long term. Portfolios have a relatively small number of holdings with a bottom-up perspective. Sectors are a consideration from a risk perspective but not a main driver in portfolio construction.

Fund objective

To provide access to a diversified portfolio of Canadian stocks with significant growth potential. The portfolio is comprised of smaller capitalized stocks.

Historical performance as at June 30, 2018

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P/TSX Small Cap Index



Compound returns as at June 30, 2018

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	3.56%	6.48%	8.14%	6.04%	1.21%	7.50%	6.27%
Benchmark	6.58%	5.39%	4.57%	6.28%	0.09%	6.45%	2.97%

^{**} Stated on an annualized basis

Calendar year returns

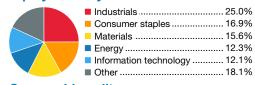
	YTD	2017	2016	2015	2014	2013
Fund*	0.30%	7.59%	25.92%	-11.75%	0.60%	19.29%
Benchmark	-1.66%	2.75%	38.48%	-13.31%	-2.34%	7.60%

^{*} Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at June 30, 2018

Lassonde Industries Inc.	5.7%
Premium Brands Holdings Corporation	5.2%
Boyd Group Income Fund	5.0%
NFI Group Inc.	5.0%
People Corporation	4.9%
FirstService Corporation	4.7%
Parex Resources Inc.	4.4%
Kinaxis Inc	4.3%
Pinnacle Renewable Holdings Inc	4.2%
The Descartes Systems Group Inc	3.8%
Total	47.2%

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